



Dorel Industries Inc.

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**NOTICE OF SPECIAL MEETING OF SHAREHOLDERS
OF DOREL INDUSTRIES INC.**

NOTICE IS HEREBY GIVEN that, pursuant to an interim order of the Québec Superior Court dated December 3, 2020, as amended by an order dated January 7, 2021 (together, as the same may be amended, the “**Interim Order**”), a special meeting (the “**Meeting**”) of the holders (the “**Shareholders**”) of Class A Multiple Voting Shares and Class B Subordinate Voting Shares of Dorel Industries Inc. (“**Dorel**” or the “**Corporation**”) will be held on February 16, 2021 at 10:00 a.m. (eastern time) exclusively in virtual format for the purposes indicated below:

1. to consider pursuant to the Interim Order and, if thought advisable, to pass, with or without variation, a special resolution, the full text of which is set out in Appendix B to the management information circular of the Corporation dated December 3, 2020 (the “**Circular**”), approving a statutory plan of arrangement under the provisions of Chapter XVI - Division II of the *Business Corporations Act* (Québec) involving the Corporation and 9428-4502 Québec Inc., as more fully described in the Circular and in the supplement thereto dated January 7, 2021 (the “**Supplement**”); and
2. to transact any other business as may properly come before the Meeting or any adjournment(s) or postponement(s) thereof.

Additional information on the above matter can be found in the Circular, in particular under the headings “*Summary*”, “*Frequently Asked Questions*”, “*Voting Information*”, “*The Arrangement*”, “*Summary of the Arrangement Agreement*”, “*Certain Legal and Regulatory Matters*” and “*Dissenting Shareholder Rights*”, and in the Supplement.

Public Health Concerns

In order to comply with government decrees related to the COVID-19 pandemic, and to mitigate risks to the health and safety of Shareholders and Dorel’s employees, the Meeting will be conducted exclusively in virtual format via live webcast, unless Dorel advises otherwise by way of press release and on its website (<https://www.dorel.com>). Shareholders will be able to participate and vote at the Meeting online regardless of their geographic location by registering at the following link:

<https://ca1se.voxco.com/SE/?st=imZLd8veiGiZ8xvHNirHIYa8e2xnoeWymyTlgrcW9r8%3D>

As the vast majority of Shareholders typically vote by proxy in advance of Dorel’s Shareholders’ meetings, you are encouraged to vote by proxy ahead of the Meeting.

Voting

If you have already voted, you must vote again in order for your votes to be counted. Please follow the instructions for voting by internet, telephone or mail set out in the enclosed proxy form or voting instruction form in order to vote your shares.

Shareholders are reminded to review the Circular and the Supplement prior to voting. Please vote your shares prior to the Meeting by returning the enclosed proxy form or voting instruction form, voting online or using the toll-free telephone number set out on the proxy form or voting instruction form.

The Board of Directors has fixed the close of business on January 7, 2021 as the record date for the determination of Shareholders entitled to notice of and to vote at the Meeting and at any adjournment or postponement thereof.

Shareholders who do not hold Dorel shares in their own names (“**Beneficial Shareholders**”) are encouraged to vote in advance by completing and signing the enclosed voting instruction form and returning it in accordance with the instructions provided to them by their broker or other intermediary. The deadline for voting is 5:00 p.m. (eastern time) on February 12, 2021.

Shareholders who hold Dorel shares directly in their respective names (“**Registered Shareholders**”) are encouraged to vote in advance by completing the enclosed proxy form. Detailed instructions on how to complete and return proxy forms are provided in the Circular and in the Supplement. Registered Shareholders may also vote their shares by telephone or through the internet using the procedures described in the enclosed proxy form. Proxies to be used at the Meeting must be deposited with Computershare Investor Services Inc. (Attention: Proxy Department), 100 University Avenue, 8th Floor, Toronto, Ontario M5J 2Y1 prior to 5:00 p.m. (eastern time) on February 12, 2021 or with the Secretary of the Corporation before the commencement of the Meeting or at any adjournment thereof.

Notice-and-Access

The Corporation has elected to use “notice-and-access” rules (“**Notice-and-Access**”) under National Instrument 54-101 - *Communication with Beneficial Owners of Securities of a Reporting Issuer* (“**NI 54-101**”) for distribution of its Proxy-Related Materials (as defined below) to Beneficial Shareholders and Registered Shareholders. Notice-and-Access is a set of rules that allows issuers to post electronic versions of proxy-related materials on SEDAR and on one additional website, rather than mailing paper copies. “Proxy-Related Materials” refers to the Circular, the Supplement, this Notice of Special Meeting and a voting instruction form or proxy form, as applicable.

The use of Notice-and-Access is more environmentally friendly as it helps reduce paper use. It also reduces the Corporation’s printing and mailing costs. Shareholders may obtain further information about Notice-and-Access by contacting: (i) **for Registered Shareholders and Beneficial Shareholders with a 15-digit Control Number**: Computershare Investor Services Inc. toll free at 1-866-964-0492 or on the internet at www.computershare.com/noticeandaccess; or (ii) **for Beneficial Shareholders with a 16-digit Control Number**: Broadridge Financial Solutions, Inc. toll free at 1-855-887-2244.

Websites Where Proxy-Related Materials are Posted

The Proxy-Related Materials are available on Dorel’s website at www.dorel.com and under Dorel’s profile on SEDAR at www.sedar.com.

Notice Package

Although the Proxy-Related Materials have been posted on-line as noted above, Registered Shareholders and Beneficial Shareholders are receiving paper copies of a notice package via prepaid mail, including this Notice of Special Meeting, which contains information prescribed by NI 54-101 such as the date, time and location of the Meeting, the website addresses where the Proxy-Related Materials are posted, and a “plain-language” explanation of Notice-and-Access.

The Corporation will send Proxy-Related Materials directly to non-registered Shareholders that are non-objecting beneficial owners. In addition, the Corporation will also send Proxy-Related Materials indirectly to non-registered Shareholders that are objecting beneficial owners. In the case of objecting beneficial owners, the Proxy-Related Materials will be delivered through the intermediaries of such non-registered Shareholders in accordance with the arrangements between the Intermediary and the non-registered Shareholders. The Corporation will bear the cost of delivery of the Proxy-Related Materials to non-

registered Shareholders, including those which are non-objecting beneficial owners and objecting beneficial owners.

How to Obtain Paper Copies of Proxy-Related Materials

Shareholders may obtain paper copies of the Circular and the Supplement free of charge by contacting: (i) **for Registered Shareholders and Beneficial Shareholders with a 15-digit Control Number:** Computershare Investor Services Inc. toll free at 1-866-962-0498 (within North America) or 514-982-8716 (outside North America); or (ii) **for Beneficial Shareholders with a 16-digit Control Number:** Broadridge Financial Solutions, Inc. toll free at 1-877-907-7643. Any request for paper copies which are required in advance of the Meeting should be sent so that the request is received by the Corporation by 5:00 p.m. (eastern time) on January 22, 2021 in order to allow sufficient time for Shareholders to receive their paper copies and to return their voting instruction form or proxy form, as applicable, by the due date. After the Meeting date, Shareholders may obtain paper copies of the Circular and the Supplement free of charge by contacting the Secretary of the Corporation at 514-934-3034.

Dated at Montreal, Québec, this 7th day of January, 2021.

BY ORDER OF THE BOARD OF DIRECTORS

By: (signed) Jeffrey Schwartz
Jeffrey Schwartz
Executive Vice-President, Chief Financial
Officer and Secretary